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FRACTIONAL CURRENCY COLLECTOR'S BOARD NEWSLETTER

February 1993

The Memphis Coin Show and IPMS Convention is approaching! June 18-20, 1993, Memphis Convention Center with the Crowne Royal Holiday Inn as Headquarter Hotel. Our member, Matt Delger, is Exhibit Chairman and will be happy to hear from you with a request for exhibit space. The FCC Annual meeting will take place during the convention and President Doug Hales is currently arranging for time, place and speaker. He is asking you for suggestions on the topic of discussion at the meeting. The final arrangements will be covered in the next NEWSLETTER.

In the meantime there are some important matters for your consideration:-

1) Annual Dues of \$10 are now due. The membership list attached not only shows our new members but also lists those who haven't paid their 1993 dues. Under normal circumstances, Treasurer Lee individually contacts you at Memphis and collects your dues. Treasurer Lee will NOT be at Memphis this year because of a schedule conflict. Please take the time to put your \$10 check in the envelope enclosed and mail it today... Lee reports our Treasury stands at \$1770.37!

2) The procedure to obtain our wooden boxes has changed this year!!! Attached is an order blank to be mailed with payment directly to Bertlesen, the supplier. Unfortunately, too many members didn't meet their monetary commitment to Bertlesen in the past. He, therefore now requires payment up front! In addition there is only one size box available. Send your payment and order now, because once he starts manufacturing, it's too late to add on to his run.

3) Stack's are auctioning the Halpern Collection on March 17 and they have asked us to send you the enclosed reminder. Rumors say that the Korin Collection will be auctioned later this year. Sounds like a great chance for the newer collectors to catch up with some of the great rarities!

4) The January 25, 1993 issue of COIN WORLD had a column by Susan Motley discussing paper degradation while answering a question from our member, Ken Keller. Just in case you didn't get to see it, a reproduction is attached.

5) The January 1993 BANK NOTE REPORTER column by Neil Shafer discussed the "Justice seated" vignette of the third issue 50 cent note. The pertinent section is attached for your background information.

6) PAPER MONEY #163, Jan/Feb 1993, presented an interesting article on "Pete McCartney, Counterfeiter" written by Thomas F. Eagan. A portion of the article discusses the counterfeiting of Fractional Currency. A reproduction is attached, just in case you missed it...

(Continued on next page)

7) In 1985, member Ed Collins, devised a matrix for the Second Issue. The matrix tied together the various surcharges with the ink color of the back of the note. While working on a research project I ran across my copy and thought that our newer members ought to have the advantage of referring to it in their own libraries. It's attached in its original form.

8) I ran across one of those undocumented statements from a prodigious source that led me to think that "Truth in Advertising" should be clarified. Attached you will find a statement about the quantity of "Shields" that just isn't so.

9) In doing some research at the Bureau of Engraving & Printing, I was fortunate in actually being allowed to see proofs of Fractional's in the files. I will be back there in March and will attempt to fully list and describe what I find. However, I ran across one Die Proof that was fascinating. It had been reported to me earlier as being in a Museum's collection but was not to be released. The copy in the BEP files is now the second copy of an essay for the 10c Third issue note with a vignette of General Grant. A reproduction is attached which unfortunately was made on the BEP'S color photocopier (which does a lousy job on Black and White). The note is 46 mm x 76 mm which makes it slightly larger than the third issue 5c which is 46 mm x 64 mm and smaller than the issued 10c ,which is 46 mm x 80 mm.

10) Real progress has been made on the Beginners Encyclopedia now renamed "The Simplified Edition of The Milton Friedberg Encyclopedia of Fractional and Postal Currency". The text is now complete and edited by Marchioni, Bolin and Hales and the illustrations are about halfway there. Perhaps we may include a copy in the next NEWSLETTER, but it definitely will be at Memphis and will be an agenda item there.

Looking forward to seeing you all at Memphis.

Milt Friedberg

AN ARTICLE BY NIKI SHAFER —

Shafer/from Page 43

the way of matching certain vignettes.

One of my personal favorites is the vignette showing Justice seated. This particular figure should be familiar to a great many paper money collectors because it appears on one of the 50-cent Third Issue Fractional Currency notes.

Less well known is its use on Banco Espanol Filipino and Bank of the Philippine Islands 200-peso notes from 1908 to 1928 (Pick Nos. 6, 12, 21). On these notes, though, the shield has been altered to show the U.S.-Philippine arms.

My Justice seated has also been employed on a number of obscure and very rare U.S. loans as seen in Hessler's book. (Hessler calls it Justice and

Shield, giving its engraver as Charles Burt. I suppose from now on I'll have to call it by its correct name.) It appears on five different loan certificates illustrated in that reference.

Even more obscure are two privately made copies of this vignette as illustrated. There are probably a good many others I've never seen or heard of. Can anyone produce any examples? ↑

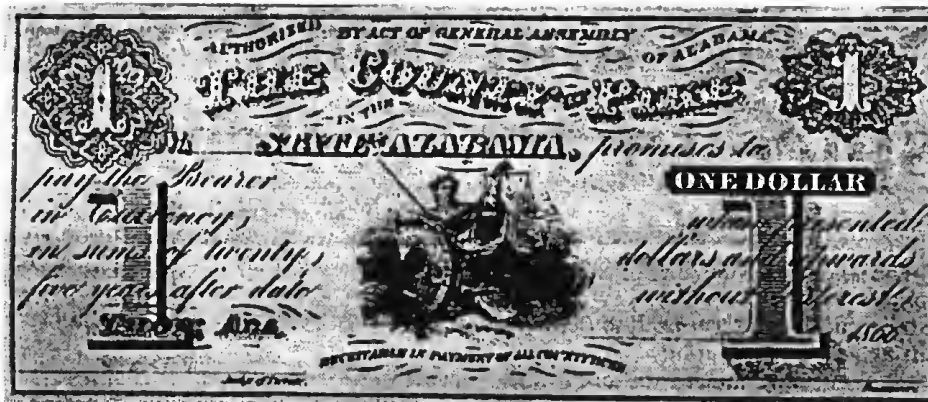


This 50-cent Fractional Currency Third Issue displays the Justice and Shield vignette most collectors are familiar with. The motto E PLURIBUS UNUM appears on the periphery of the shield but is quite weak on the note.



With an altered shield design, the Justice vignette was used once again on notes issued by the Banco Espanol Filipino, later to become the Bank of the Philippine Islands. These notes were made at the Bureau of Engraving and Printing.

(CONTINUED)



A very close copy of the Justice vignette appears on this 1866 State of Alabama \$1 note from the County of Pike. No printer is given.



A private company in Milwaukee also made use of our Justice vignette, once more producing a very close copy. I know of nothing later than 1928 that bears this vignette. The Milwaukee piece is dated 1920, handwritten over 190-.

END OF EXCERPT

Pete McCartney, Counterfeiter

PART I

by THOMAS F. EAGAN

DURING the 1800s the newspapers chronicled the exploits of the famous counterfeiters of the day, some of whom were legends in their own time. In the 1870s John Peter McCartney was known as the King of Counterfeiters.¹ He was born in 1824 in Shelby County, Illinois. When he was seven years old, his family moved to Necoia, Illinois.² There he became acquainted with the Johnson family, all of whom were counterfeiters.

Pete learned his lessons well. He became a superb engraver, a thorough printer and an expert in all aspects of the counterfeiting business.³ Pete personally engraved a \$20 United States Treasury note, a \$5 United States Treasury note and two fifty-cent notes. He was said to be the only man who could engrave a plate, make the paper and inks and print the bills himself, and to be the man who demonstrated that fiber paper was valueless as a safeguard against counterfeits.⁴ A Secret Service agent once described Pete's counterfeit of the \$5 silver certificate as being "to all appearances just a little bit better in design and workmanship than the genuine government bill."⁵ He was thought to have been responsible for tens of millions of dollars in counterfeit money and became quite well off, owning five farms and considerable other property.⁶ It was claimed that during the period from 1866 to 1876, he paid \$236,000 to various officers of the law in order to gain his freedom.⁷

Pete's wife, Martha, was the stepdaughter of John Trout, a notorious counterfeiter, and was herself working with counterfeit plates at the age of thirteen when McCartney first met her.⁸ Her sister was the wife of Ben Boyd, an engraver of such skill that several counterfeiters hatched a scheme to steal Abraham Lincoln's body and hold it as ransom for Boyd's release from prison.⁹

Pete McCartney first leaped to public notoriety in the year 1864. At that time he was part of an extensive combination of counterfeiters, known as the Sleight and Frisby gang, operating throughout the West with headquarters at Cincinnati, Indianapolis and St. Louis. It was believed that they had millions of dollars of counterfeits in circulation, much of which had found its way into the hands of soldiers.¹⁰ The events which resulted in the breakup of this gang led to the establishment of the United States Secret Service.

Early in 1864 an old counterfeiter was caught by Captain Whitney Frank, a Provost Marshal's detective, in the act of shoving some of the queer in Memphis. In exchange for his freedom, the old man agreed to turn up some of the chief counterfeiters in St. Louis. In April, Captain Frank and several others proceeded to St. Louis where they employed a gentleman, said to be engaged in the practice of law at Cincinnati, to assist them. This man negotiated the purchase of \$25,000 in counterfeit \$100 greenbacks at twenty cents on the dollar from three suspects, John Brown, James Vesay and Charles

Hathaway. A short while later, he made them an offer for the plates. They agreed to sell him the plates for \$35,000, provided that he would also purchase \$100,000 of their notes at twenty cents on the dollar. As soon as the exchange was made the detectives sprang their trap, and captured four plates and \$175,000 in counterfeit greenbacks.¹¹

The three counterfeiters were sent to the Old Capital Prison in Washington, D.C. where Captain William P. Wood was Superintendent. To save themselves, Brown and Vesay told everything they knew. Based on this information, Wood requested authority from the Assistant Secretary of War to work up the case.¹² From then on the dominoes began to fall.

Brown and Vesay turned up Louis Sleight of St. Louis who, in turn, agreed to turn up a \$20 legal tender plate made by the Johnson family at Indianapolis and to trap Pete McCartney. Sleight bought several thousand dollars of the counterfeit \$20s from Pete.¹³

When the groundwork was laid, Col. Lafayette C. Baker, Provost Marshal of the War Department and self-styled Chief of the National Detective Police, arrived to take command of, and the credit for, the operation. At St. Louis, the plates for nine different counterfeit bills, nine presses, one of which weighed 3,600 pounds, and dies for making twenty-five cent pieces and \$5 and \$20 gold pieces were captured.¹⁴



Lafayette C. Baker, Chief National Detective Police
(Baker, *History of the United States Secret Service*, Phila. 1867)

Next the detectives went to Indianapolis where Pete McCartney had already been arrested by the local police the day before. Col. Baker, Captain Wood and their men went to the house of the Johnson family early the next morning, while the counterfeiters were still in bed, and captured the plates for counterfeit \$20 greenbacks and fifty-cent postage currency, together with the press to print them. Pete McCartney and two of the Johnson boys were placed in irons and sent to Washington under military guard.¹⁵

The detectives then went to Cincinnati and proceeded up the Licking River to Covington, Kentucky where they arrested eight more counterfeiters and captured the plates for fifty-cent fractional currency, from which upwards of \$200,000 in postage notes had been stricken off, the partially finished plates for the \$50 United States Treasury note, a large tea chest filled with postage currency and the press on which it had been printed. All together the counterfeiting materials seized by Baker and Wood filled 14 large cases.¹⁶ This was said to have been the most important arrest of counterfeiters and capture of counterfeiting implements that had ever taken place in the United States or any other country.¹⁷

Pete McCartney, however, had no intention of languishing in prison. Instead, he made the first of many escapes that would distinguish his career as the King of Counterfeiters. While his guards dozed, Pete slipped the irons from his hands and feet and jumped from the window of the train while it was traveling through a rocky, mountainous region near Horseshoe Bend on the Pennsylvania Central Railroad between Altoona and Harrisburg. It was thought that he had been killed, but Pete, too bruised to travel, hid in the area for several days. Six weeks later, he was working a printing press in Southwest Missouri.¹⁸



Pete McCartney circa 1872

(Burnham, *Memoirs of the United States Secret Service*, Boston 1872)

Apparently as a result of his success in breaking up the Sleight and Frisby gang, William P. Wood and his prisoners were placed under the direction of the Solicitor of the Treasury on September 12, 1864, at the request of the Secretary of the Treasury and with the consent of the Secretary of War.¹⁹ Thereafter, Wood referred to himself as an acting agent of the United States Treasury Department.²⁰ For the next ten months, Wood arrested counterfeiters and compiled dossiers on over 220 individuals.²¹

On July 1, 1865 Wood resigned as the Superintendent of the Old Capital Prison and was appointed the Chief of the newly formed United States Secret Service.²² Bill Wood and Pete McCartney were destined to meet again.

For the next twelve years, Pete was continually escaping from the authorities—sometimes because of their dishonesty, sometimes because of their carelessness. Pete was next arrested at East St. Louis, Illinois in January 1866, under the alias Joe Woods.

He was spotted at the bridge on Cahokia Creek talking to some men and was followed to near the rolling mill where he was seen delivering money to them. He was arrested as he attempted to board the train on the Ohio and Mississippi Railroad. The officer claimed to have seen him throw away about \$10,000 in counterfeit \$50 Treasury notes, and \$5,000 in good money was found on his person. Pete offered the arresting officer any amount of money that he might ask for to let him go, but the officer refused.

The next day, when the officer went across the river to St. Louis to inform the United States authorities of McCartney's arrest, Pete was released from jail and disappeared. It was charged that when the Mayor of East St. Louis had gotten Pete's good money in his possession, he went Pete's bail without letting anyone know.²³ The Mayor claimed that he signed the bail bond because McCartney's attorney had deposited the amount set by the Judge. He denied that Pete had any more than \$100 in counterfeit on him and claimed that the \$10,000 could have belonged to the other two men who were with Pete when he was arrested. In any event, Pete remained a free man, but not for long.²⁴

Seven months later, Pete McCartney and his brother Levi were arrested at Mattoon, Illinois by Deputy U.S. Marshal John F. Rittenhouse. They were found in possession of \$50,000 in counterfeit \$10, \$20, \$50 and \$100 United States Treasury notes, a lot of counterfeit postage currency, the plates for the notes and \$2,500 in good money. A large boxed-up press, dies and tools for manufacturing counterfeit money were found in a warehouse in Mattoon. Pete and his brother were taken to Springfield, Illinois and lodged in jail.²⁵

The circumstances leading to their arrest were not disclosed, but in July 1866 Ben Boyd was arrested, together with old John Trout, in Decatur, Illinois by an operative of the Secret Service, on a charge of furnishing \$1,000 in counterfeit \$50 Treasury notes to a man by the name of John Harmon for delivery to a party in Ft. Wayne, Indiana. Harmon was arrested and implicated Boyd and Trout.²⁶ Shortly thereafter, the Secret Service operative received a letter from Boyd informing him that McCartney's presses were in storage at Mattoon. Pete was arrested before the operative could get there.²⁷ Boyd was released and a few hours later so was Pete's brother-in-law.²⁸ William P. Wood, Chief of the Secret Service, visited McCartney in jail and learned where certain lead impressions for printing counterfeit notes were located. He went to Decatur with McCartney's wife and several of Pete's friends. From



James Rittenhouse
(Grannon Detective Bureau, Grannon's Pocket Gallery of Noted
Criminals of the Present Day, Cincinnati, 1890)

there, he took Ben Boyd to Champaign, Illinois where they got the plates.²⁹ While in Springfield, Wood stayed at the same hotel with Mrs. Trout, Mrs. McCartney and Ben Boyd.³⁰

Pete later complained that he had gathered together the counterfeiting materials at the request of William P. Wood and Operative Sam Felker of Chicago, who had promised to square him with the government if he turned the materials over to them. He claimed that his arrest was an act of bad faith.³¹

In any event, between two and three o'clock on the morning of October 17, 1866, Pete and his brother Levi escaped from the jail at Springfield. No locks, bolts or bars were broken, but five doors were found unlocked. A pewter key was found near their cells, but it did not fit any of the locks. Sheriff William P. Grafton and his family lived in the lower part of the jail and should have heard any noise made by the prisoners. It was thought that someone was bribed to aid the escape since, about a week before, Pete's good money had been turned over to his wife who disappeared at the time of the escape. Suspicion fell on the Sheriff and he spent a good deal of money and effort in trying to recapture the prisoners.³²

A couple of months later, Levi McCartney was recaptured and returned to Springfield where he was tried and sentenced to the penitentiary. Levi accused the Sheriff of aiding the escape. The Sheriff was tried and acquitted.³³ Later, Pete denied that Sheriff Grafton had anything to do with the escape. He did admit, however, that he had bought his way out and that he had been furnished keys which he adjusted to the locks. He never said who did it, but he did intimate that it was one of Bill Wood's men from Chicago.³⁴

After his escape, McCartney went to Missouri and practiced dentistry for awhile. Later, he bought a photograph gallery at Rolla, Missouri and then opened a livery stable there. One day the porter from the hotel brought a stranger to Pete's stable to rent a team. Pete immediately recognized him as a man from Springfield who knew him. Pete told the man that he would bring the team to the hotel in a few minutes, went back into the barn, out the back door and left town. He then traveled around lecturing on the art of detecting counterfeit money.³⁵

Although Pete denied it, it was said that he carried plenty of counterfeits on his travels to make change for good money and to pass along the way. It was even said that he traveled about distributing religious tracts while disguised as "Brother Billings," leaving plenty of counterfeits behind.³⁶

Pete maintained that he was trying to get out of the counterfeit business. He claimed that in 1868 he had turned some plates and other counterfeiting materials over to Sam Felker of Chicago to have the case against him at Springfield dropped, but nothing was done.³⁷

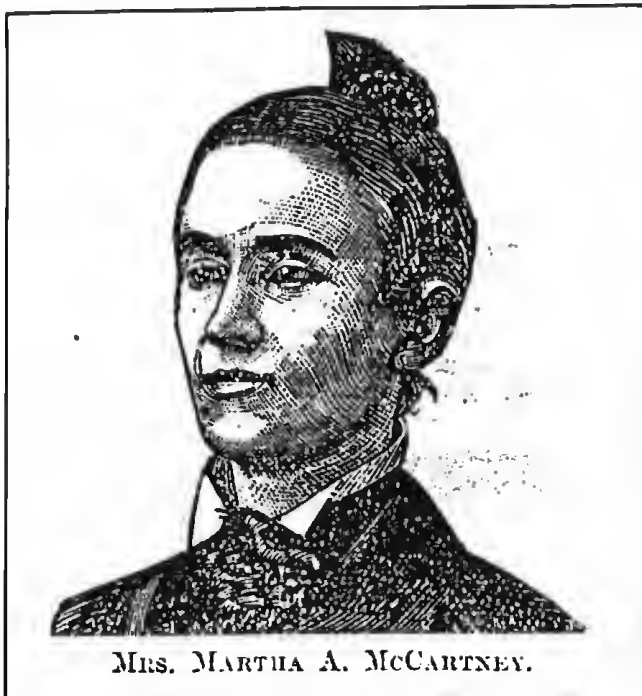
Pete McCartney remained a fugitive for four years. It was said that the government spent over \$30,000 during that time in trying to recapture him. At the end of October 1870, Pete and his wife, using the alias Carter, moved to Portland, Kentucky and rented a house there, together with William Alexander, alias Lyons. Finding a secluded place, they offered the owner a \$50 bonus to let them take possession. Since the house was not very desirable, the man was suspicious. A few days later, he informed the police at Louisville. The Chief, thinking that they were burglars, detailed Detectives Bly and Gallagher to work up the case. The detectives watched Pete and his friend for about a week.

On November 4, when they were ready, the detectives raided the house and captured Pete's wife and Bill Alexander. Pete was in St. Louis at the time visiting Frederick Biebusch, a notorious counterfeiter living there. The officers seized a full set of engraver's tools, together with a printing press, a rolling machine, a plate for making fifty-cent fractional currency and a full stock of plates and inks for manufacturing greenbacks.³⁸ It was believed that McCartney and Alexander were part of a gang of 25 or 30 counterfeiters operating in New York, Philadelphia, St. Louis, Chicago and other leading cities.³⁹

On November 11 John Eagan, the Secret Service operative at St. Louis, received a letter from Detective Bly concerning the arrest. On arriving in Louisville the next day, Eagan found that Mrs. McCartney had been discharged by the United States Commissioner, but that she had remained in the city trying to secure the release of Bill Alexander. Eagan interviewed Mrs. McCartney and demanded from her the plates for a \$50 bond, \$5 and \$20 United States Treasury notes and fifty-cent fractional currency. She told Eagan that they had given the plates for the \$50 bond and part of the \$20 plates to Sam Felker in February 1869 to fix up her husband's case in Springfield. She agreed to try to get the rest of the plates and surrender them to Eagan for her release. Eagan took Mrs. McCartney and her two children to St. Louis where they stayed at his home.⁴⁰

A day or two later, Detective Eagan went to Decatur, Illinois where he was taken about a mile out of town by McCartney's mother and one of McCartney's friends to meet with Pete. Eagan was unarmed, but Pete kept a revolver in his hand the whole time. Pete agreed to send Eagan three counterfeiting implements by express within the next four or five days for the release of his wife. He asked for protection for himself, but Eagan told him that he could not promise anything without first consulting the Chief of the Secret Service, Hiram C. Whitley. Pete had wanted a written guarantee against arrest while trying to turn up these implements.⁴¹

On November 19, Pete McCartney and Charles Johnson were arrested in Cincinnati. Officer Haehl had known Johnson in Indianapolis as a counterfeiter, a horse thief and a general bad character. He recognized Johnson on the street and watched as he and McCartney went into a saloon and



MRS. MARTHA A. MCCARTNEY.

came out a short time later with their pockets stuffed. He followed them to the Indianapolis and Cincinnati Railroad depot, and, when they boarded the train for Indianapolis, he and another officer went aboard and arrested them. They found two counterfeit \$20 plates, some counterfeit money and a revolver on Johnson. McCartney had about \$3,500 in good money, but no counterfeits.⁴²

Pete said "Gentlemen, you have spoiled a good thing; I am working for the government. I work under Detective Eagan, and I will give any one of you a ten dollar bill who will go and telegraph to Eagan at St. Louis. I must get away soon, for I have important business in St. Louis." McCartney said that Johnson was innocent and did not know what he was carrying. McCartney and Johnson were locked up in the Third Street Station House. They were moved to the rear cells near the stove after Johnson complained of being cold. The officer in charge ordered that the door between the cell room and the office be kept closed and that no one be permitted to enter. During the night, Pete asked several times whether a telegram had been sent to Eagan, saying that, if it had, he would soon be released.⁴³

Eagan received a telegram from Cincinnati and answered to hold McCartney at all hazards until he should arrive. The next morning, Pete was gone. He had been locked up in one of the old cells. It was later discovered that the lock was in need of repair. The tumblers were so worn that the bolt could easily be slipped back with any sharp instrument. It also seemed that about \$2,000 of Pete's good money was missing.⁴⁴

Johnson claimed to know little about the whole affair and said that McCartney was acting as a sort of detective, having been promised immunity from past offenses if he would turn up certain evidence which was needed. He claimed that, at the time of their arrest, they were on their way to St. Louis to deliver the seized articles to United States Detective John Eagan. He claimed not to know what he was carrying.⁴⁵ At his trial, Johnson called Eagan as a witness, but Eagan testified

that he gave no guarantees to McCartney and that when he first saw Johnson in jail, Johnson did not ask for protection and made no claim to have been acting in his service. It was later that Johnson claimed to be taking the plates to him. The jury returned a verdict of guilty in ten minutes.⁴⁶

While John Eagan was having his late night meeting with Pete McCartney, Tom Lonergan, the Secret Service operative at Chicago, was making arrangements at Decatur to have McCartney arrested if he should reappear there. At his request, an operative of Pinkerton's National Detective Agency was detailed to assist. On Thanksgiving day, the City Marshal of Decatur heard that Pete was in town and arrested him at his mother-in-law's house. The next day, one of the arresting officers visited Eagan and Lonergan in St. Louis and said that, if properly rewarded, he could get Pete McCartney. When Eagan and Lonergan agreed to pay a reward of \$500, he told him that he had McCartney in custody at Venice, Illinois, a small village about five miles up the river from St. Louis.⁴⁷

Upon hearing this, Eagan, Lonergan and William Applegate, another operative, crossed the river, went to Venice and found Pete in a hotel there. McCartney proposed that if they would let him go, he would give them full sets of plates for the manufacture of every denomination of money from \$50 down to fifty-cents, which he said were worth at least \$50,000, and \$60,000 in counterfeits ready for distribution, which he claimed were worth at least 50 cents on the dollar. When the detectives refused, he offered them \$85,000 for his freedom. McCartney was handcuffed to one of the officers, placed in a carriage and taken to St. Louis where he was kept at the Olive Street Hotel. Two of the detectives sat up all night with him. The next morning, Pete was ironed and taken to Springfield.⁴⁸

Shortly after Pete was jailed in Springfield, his brother Levi came to visit him on his way home from Joliet Prison. Levi was so changed that those who knew him could hardly recognize him.⁴⁹ This insight into prison life did not escape Pete.

On December 9, Hiram C. Whitley, Chief of the Secret Service, arrived in Springfield and visited McCartney in jail. Pete agreed to take him to Decatur to recover counterfeit money and plates. McCartney, his wife and two children, accompanied by the Chief and Operative Lonergan, went to Decatur and dug up two cans containing the \$60,000 in counterfeit money that Pete had offered to Operatives Eagan and Lonergan and four German silver plates for making \$5 counterfeit Treasury notes.

Pete then led Operative Applegate to a house about four miles from St. Louis where they recovered a quantity of dies for the manufacture of gold and silver coins. Later, Pete turned over a full set of engraver's tools, an additional \$500 in counterfeit money and a lot of gold coins to Applegate. In recognition of his co-operation, and his promise to secure more counterfeit money, Pete was admitted to bail.⁵⁰

Pete remarked that even though he had offered to turn up all the plates, presses and counterfeit money that he could get his hands on, Chief Whitley would not promise to do anything for him in return. Pete said that he wanted to quit the business and that he was tired of being hunted, but the Chief would only say that the Government would consider it as proof of his repentance and that it would do him some good. Pete complained that Bill Wood was easy to make terms with, but that he did not keep his promises. Wood took what McCartney offered, let him go and then had him arrested. Whitley would not do that.⁵¹

Two months later, Pete returned to Louisville to visit Bill Alexander who was still in jail there and to make arrangements for bailing him out. As soon as Pete entered the jail door, one of the Deputy Marshals tapped him on the shoulder and said "I've got a warrant for your arrest, Mr. McCartney." Pete denied that he was McCartney, saying that his name was Carter; but he was locked up anyway. He was quite indignant about the whole affair and felt that he had been wronged.⁵²

Pete McCartney was not ready to be caged yet. As soon as he could obtain bail, he disappeared, forfeited his bond and took refuge in the Indian Territory where he was sheltered by a gang of desperadoes who aided him in shoving a large amount of counterfeit \$5 bills on the Traders' National Bank of Chicago throughout the Territory.⁵³ Nothing is known of Pete's life until almost four years later when he was propelled into his most daring series of escapes from the law.

On October 2, 1874 Elmer Washburn, the Superintendent of Police at Chicago and former Warden of Joliet Prison, was appointed Chief of the Secret Service to replace Hiram C. Whitley who had resigned under a cloud because of his alleged involvement in a burglary involving the District of Columbia Board of Public Works.⁵⁴ When Washburn arrived in Washington, he found a letter enclosing counterfeit \$5, \$20 and \$50 bills on the Traders' National Bank of Chicago addressed to the Secretary of the Treasury from a man by the name of George Albert Mason. The letter stated that he knew the parties who were dealing in counterfeiting and that he was ready to give them away. Mason mentioned the names of several of the counterfeiters, one of which was Judd. Neither Mason nor Washburn knew that Judd was actually Pete McCartney.⁵⁵

Mason and Washburn met in Philadelphia where Mason said that he could turn up a parcel of counterfeit money which belonged to two men, Richards and Hart, then under arrest in that city. Mason turned over \$20,000 in counterfeit money to Washburn and was paid \$500. Mason had lured Richards and Hart to Philadelphia and was instrumental in their arrest. He then got all of their good money and recovered the counterfeit notes. On his advice, Richards and Hart pleaded guilty and were each sentenced to three years in prison.⁵⁶

Apparently, Mason was ready to sell out some bigger fish. He had obtained a letter of introduction from Richards to an individual in St. Louis by the name of Christie. Armed with this, he volunteered to go west to track down the counterfeiters there. He went to Chicago and from there to Galesburg, Illinois where he claimed to have met with a gang of 20 to 30 counterfeiters, including Judd, who had come there to buy and sell counterfeit money. Pete McCartney owned a farm near Galesburg. It was probably there that they met.

Mason led the counterfeiters to believe that he still had the \$20,000 in counterfeit money which he had sold to Washburn. He claimed that the gang had with them \$500,000 in counterfeit \$5 bills on the Traders' National Bank of Chicago and almost another \$500,000 in counterfeit \$20 and \$50 United States Treasury notes. James Rittenhouse, a member of the gang and a former member of the Reno gang of Indiana train robbers and burglars, promised to bring the boys to Chicago by December 1, and Mason promised to turn over his bag of counterfeit money at the same time.⁵⁷

(To be continued)

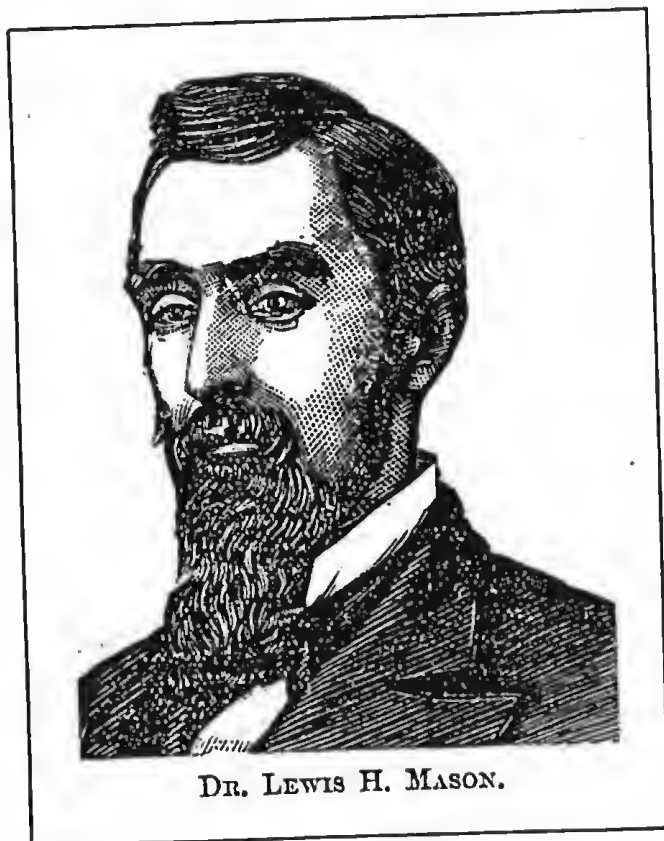
Endnotes

- 1 *Chicago Times*, January 6, 1875 and *St. Louis Daily Globe*, January 8, 1875.
- 2 (Springfield) *Illinois State Journal*, March 2, 1879.
- 3 *Indianapolis Journal*, November 25 and November 30, 1876.

Pete once described the counterfeiting business as follows:

"The first thing done is preparing a plate. A skillful engraver can cut a greenback or National Bank plate in from five to fourteen months. These plates are valued at from \$3,000 to \$10,000. The ordinary bank note paper is then procured in bulk, and the printer then sets about his part of the task. He is obliged to go to great expense to procure the proper chemicals, and inks, and must be a skillful workman or he can never get the color right. Four or five impressions are taken, the greenback being the first, then the seal, next the green border, then the black lettering, and finally the signatures. After each impression the paper is cured and put in condition for the next imprint. Each step consumes considerable time and the whole process is tedious and laborious. As the work is one of expense and danger, manufacturers print great amounts of bogus money at a time, oftentimes stocking up with from \$500,000 to \$1,000,000 before stopping. This work involves a cash expenditure of from \$6,000 to \$10,000"

"The real fiber, being difficult to obtain, and . . . costly, it is imitated very neatly by means of an impression upon a plate cut for that purpose. The imitation fiber paper will deceive a superficial observer if skillfully executed. It can readily be distinguished from the genuine with a pin, needle, or any sharp pointed instrument. In the genuine, the silk fiber can be picked out readily, but in the bogus there is none to pick out . . . By the use of chemicals every jot of color can be taken from bills of small denomination and the faces of the larger bills substituted. These counterfeits are the most dangerous."



DR. LEWIS H. MASON.

"When a large amount of counterfeit money has been printed, cut, and prepared for circulation, the manufacturers, as a rule, sell it in small or large packages to jobbers at from 10 to 25 cents on the dollar. These jobbers have their trusted circle of friends to whom they retail the contraband merchandise at an advance, and they in turn stock the shovers, who pay from 40 to 60 cents on the dollar for their supplies. It is very seldom that manufacturers or jobbers shove the queer... It is only when a lucky chance enables the officers to swoop down on them when they have plates or other apparatus in their possession that cases are made..." *Indianapolis Journal*, November 30, 1876.

4 *St. Louis Daily Globe*, January 8, 1875.

It was said that Pete once went through the process of removing the printed name of one bank from a bill and substituting the name of another bank for the benefit of H.C. Whitley, Chief of the Secret Service, 1869-1874, just to show him how easy a job it was. *Chicago Times*, January 1, 1875.

5 (New Orleans) *Daily Picayune*, March 1, 1888.

6 *Chicago Times*, January 6, 1875 and *Indianapolis Journal*, November 25 and November 27, 1876.

7 *Indianapolis Journal*, November 27, 1876.

8 *Indianapolis Journal*, November 25, 1876 and (Springfield) *Illinois State Register*, March 22, 1879.

9 *Indianapolis Journal*, November 25, 1876 and Dye, John Smith, *The Government Blue Book*, Philadelphia, 1880, pp. 85-86.

10 *Cincinnati Commercial*, August 6, 1864; *St. Louis Democrat*, August 8, 1864 and *Washington (D.C.) Evening Star*, August 8, 1864.

11 *St. Louis Democrat*, May 6 and August 8, 1864.

12 *Information and Description of Criminals*, Vol. 1, pp. 34 and 96 and Wood, William P., letter to the Solicitor of the Treasury, dated July 20, 1865, *Register of Reports*, Vol. 1, pp. 49-50, Record Group 87, Records of the United States Secret Service, National Archives.

13 *Information and Description of Criminals*, Vol. 1, pp. 34, 92 and 96, Record Group 87, Records of the United States Secret Service, National Archives.

14 The only prisoner from St. Louis to be committed to the Old Capital Prison was Frederick Biebusch who was received on August 14, 1864. *Morning Reports of Prisoners at Old Capital Prison*, Washington, Vol. 1, p. 240, Record Group 393, Records of United States Army Continental Commands, 1821-1920, National Archives. The morning reports of the Old Capital Prison included in their total prisoner count prisoners at Carroll Prison. The other prisoners could have been sent there. Morning Reports for Carroll Prison for 1864 do not exist. Letter from DeAnne Blanton, Military Reference Branch, Textual Reference Division, National Archives, dated July 13, 1992.

John Brown was released from the Old Capital Prison on parole on August 9, 1864. *Morning Reports of Prisoners at Old Capital Prison*, Washington, Vol. 1, p. 234, Record Group 393, Records of United States Army Continental Commands, 1821-1920, National Archives. Two other members of the gang were John Frisby of Nauvoo, Illinois and William Homer of St. Louis. *St. Louis Democrat*, August 5, 1864. Neither was received at the Old Capital Prison during August 1864. *Morning Reports of Prisoners at Old Capital Prison*, Washington, Vol. 1, pp. 228-258, Record Group 393, Records of United States Army Continental Commands, 1821-1920, National Archives.

The captured plates were the plates for a \$5 bill on the State Bank of Iowa; the plates for the \$3 City Treasury Warrant of St. Louis; the plates for a \$2 bill on the Bank of Rutland, Vermont; the plates for a \$2 bill on the Pittsfield Bank of New Hampshire; the plates for the \$10, new issue, Treasury note, described as, perhaps, some of the most beautiful counterfeit plates executed in America; the plates for a \$20 bill on the Bank of New Orleans; the plates for a \$20 bill on the State Bank of Tennessee; and the plates for a \$10 bill on the Bank of Louisville. *St. Louis Democrat*, August 5, 1864.

15 *Indianapolis Daily Journal*, August 4, 1864. None of the Johnsons were received at the Old Capital Prison during August, 1864.

Morning Reports of Prisoners at Old Capital Prison, Washington, Vol. 1, pp. 228-258, Record Group 393, Records of United States Army Continental Commands, 1821-1920, National Archives. Apparently, Ira Johnson procured the release of himself, his father, his brother and his sister by surrendering the \$20 plates. See *St. Louis Republican*, January 24, 1879.

The United States twenty-dollar greenback required four different plates, the first of which worked the whole face of the note except the red star and the figure "two" and the cypher near the center of the bill. The second plate was designed to fill in the large "two" and the cypher near the center of the bill and also some other smaller work. The third plate, and the last necessary to complete the face of the bill, was for the red star on the right side of the bill. The fourth plate was used to finish the work on the back of the bill. After the press work, the bill was put through another process, called the "sweating process," to modify the color of the ink, soften the paper and prepare the bill for market. *St. Louis Democrat*, August 5, 1864.

16 *Cincinnati Daily Enquirer*, August 6, 1864; *Cincinnati Daily Commercial*, August 6, 1864 and *Washington (D.C.) Evening Star*, August 11, 1864.

The prisoners were Pete Cune, Joseph Geiser, Benjamin Dean, William Minser, James Ross, Edward Sasser, Timothy Thomas and William Wallace. *Morning Reports of Prisoners at Old Capital Prison*, Washington, Vol. 1, p. 233, Record Group 393, Records of United States Army Continental Commands, 1821-1920, National Archives.

17 *St. Louis Democrat*, August 8, 1864 and *Cincinnati Enquirer*, August 8, 1864.

18 *Cincinnati Enquirer*, August 8, 1864; *St. Louis Democrat*, August 8, 1864; *Washington (D.C.) Evening Star*, August 8, 1864; and (Springfield) *Illinois State Register*, December 17, 1870.

Louis Dolman of Cincinnati escaped at the same time. *St. Louis Democrat*, August 30, 1864.

19 Wood, William P., *Report of Operations Previous to July, 1865*, dated July 20, 1865, *Letters Received from the Secret Service Division, 1865-1895*, Record Group 206, Records of the Solicitor of the Treasury, National Archives.

20 Wood, William P., *Report to the Solicitor of the Treasury*, dated December 31, 1864, *Register of Reports*, Vol. 1, p. 3, Record Group 87, Records of the United States Secret Service, National Archives.

21 Thirteen in New York, thirty-three in Pennsylvania, three in Delaware, one in Maryland, eight in Kentucky, three in Tennessee, forty-one in Ohio, thirty-one in Indiana, two in Michigan, twenty-seven in Illinois, fifty-two in Missouri, five in Iowa and two in Kansas. Wood, William P., *Report of Operations Previous to July, 1865*, dated July 20, 1865, *Letters Received from the Secret Service Division, 1865-1895*, Record Group 206, Records of the Solicitor of the Treasury, National Archives.

22 Ibid.

23 *St. Louis Democrat*, January 9, 1866 and *St. Louis Republican*, January 9, 1866.

The *St. Louis Republican* noted that the counterfeit \$50 Treasury note appeared to have been printed on the original plates, as none but the best judges of the genuine could detect its falsity or distinguish it from that issued at Washington. *St. Louis Republican*, January 8, 1866.

24 *St. Louis Republican*, January 11, 1866.

25 (Springfield) *Illinois State Journal*, August 25 and October 18, 1866.

26 July, 1866 *Report of Operative C.H. Ruby*, *Register of Reports*, Vol. 1, p. 407, Record Group 87, Records of the United States Secret Service, National Archives.

27 August, 1866 *Report of Operative C.H. Ruby*, *Register of Reports*, Vol. 1, p. 458, Records Group 87, Records of the United States Secret Service, National Archives.

- 28 *St. Louis Globe-Democrat*, October 26, 1875.
 - 29 September, 1866 Report of William P. Wood, Chief of Division, *Register of Reports*, Vol. 1, p. 522, Record Group 87, *Records of the United States Secret Service*, National Archives.
 - 30 August, 1866 Report of William P. Wood, Chief of Division, *Register of Reports*, Vol. 1, p. 482, Record Group 87, *Records of the United States Secret Service*, National Archives.
 - 31 (Springfield) *Illinois State Register*, December 17, 1870 and *St. Louis Daily Globe*, January 8, 1875.
 - 32 (Springfield) *Illinois State Journal*, October 18, 1866, *Chicago Tribune*, October 18, 1866 and (Springfield) *Illinois State Register*, November 28, 1870.
 - 33 (Springfield) *Daily Illinois State Register*, November 28, 1870 and March 22, 1879 and (Springfield, Illinois) *Daily State Journal*, November 28, November 30 and December 17, 1870.
 - 34 (Springfield, Illinois) *Daily State Journal*, November 30 and December 17, 1870, (Springfield) *Daily Illinois State Register*, December 17, 1870 and March 22, 1879.
- No doubt the man who aided McCartney was Sam Felker, a Chicago detective, who had a reputation as a complete scoundrel. See for example, Bumham, George P., *Memoirs of the United States Secret Service*, Boston, 1872, pp. 136-143 and Whitley, H.C., *In It*, Cambridge, 1894, pp. 305-307. He was even involved in a conspiracy to kill Detective Allan Pinkerton. *New York Times*, August 5 and August 24, 1869.
- 35 (Springfield) *Daily Illinois State Register*, December 17, 1870 and *Indianapolis Journal*, November 27, 1876.
 - 36 Whitley, H.C., *In It*, Cambridge, 1894, pp. 270-271.
 - 37 (Springfield) *Daily Illinois State Register*, December 17, 1870.
 - 38 *Louisville Courier Journal*, November 5, 1870 and *St. Louis Daily Times*, November 27, 1870.
 - 39 *Louisville Courier Journal*, November 13, 1870.
 - 40 November, 1870 report of Operative John Eagan, *Register of Reports*, Vol. 5, p. 75, Record Group 87, *Records of the United States Secret Service*, National Archives.
 - 41 *Cincinnati Commercial*, May 4, 1871.
 - 42 *Cincinnati Daily Gazette*, November 22 and December 1, 1870.
 - 43 *Cincinnati Daily Gazette*, December 1, 1870.
 - 44 *Cincinnati Daily Gazette*, December 1, 1870 and *Cincinnati Commercial*, May 4, 1871.
 - 45 *Cincinnati Daily Gazette*, November 28, 1870.
 - 46 *Cincinnati Commercial*, May 4, 1871.
 - 47 November, 1870 report of Operative John Eagan, *Register of Reports*, Vol. 5, pp. 76-77, and November 1870 report of Operative Thomas Lonergan, *Register of Reports*, Vol. 5, p. 78, Record Group 87, *Records of the United States Secret Service*; Bangs, George, undated letter to Allan Pinkerton, *George Bangs Letter Book*, p. 150, Library of Congress; (Springfield) *Daily Illinois State Register*, November 28, 1870 and (Springfield, Illinois) *Daily State Journal*, November 28, 1870.
 - 48 *St. Louis Daily Times*, November 27, 1870 and *St. Louis Missouri Republican*, November 27, 1870.
 - 49 (Springfield, Illinois) *Daily State Journal*, November 30, 1870.
 - 50 December, 1870 report of Operative Thomas Lonergan, *Register of Reports*, Vol. 5, p. 104; December, 1870 report of Operative William Applegate, *Register of Reports*, Vol. 5, p. 112, Record Group 87, *Records of the United States Secret Service*, National Archives and (Springfield) *Daily Illinois State Register*, December 13 and December 14, 1870.
 - 51 (Springfield) *Daily Illinois State Register*, December 17, 1870.
 - 52 *Louisville Commercial*, February 27, 1871.
 - 53 *St. Louis Republican*, June 2, 1875 and *St. Louis Daily Times*, June 2, 1875.

The plates for these bills were engraved by Ben Boyd. *St. Louis Globe-Democrat*, October 20, 1875 and *St. Louis Missouri Republican*, May 29, 1882.

- 54 Bowen, Walter S. and Harry Edward Neal, the United States Secret Service, Philadelphia, Chilton, 1960, pp. 150-151; *New York Herald*, April 15, 1875 and *Closing Argument of the Hon. A.G.*

Riddle for the Prosecution at the Trial of Hiram C. Whitley, Richard Harrington and Arthur B. Williams for Conspiracy, Washington, Government Printing Office, 1874.

- 55 *New York World*, March 26, 1875, *New York Herald*, March 26, 1875 and *New York Times*, March 26, 1875.

Mason was a genuine rogue. He was a Confederate spy during the Civil War and one of the men who forced their way into Secretary of State Seward's house on the night that President Lincoln was assassinated and tried to murder the Secretary. He was tried and sentenced to life in prison. His sentence was commuted to deportation by President Johnson. In 1865 he went to Canada where he was arrested fifty-two times and convicted forty-eight times, over a period of about eight years, for assault, drunk and disorderly, carrying dangerous weapons, assault with a pistol, assault with a knife, contempt of court, trespass, theft, burglary, perjury, libel and more. *New York Times*, March 20 and May 9, 1875, *New York Herald*, March 20, 1875 and Drummond, Andrew L., *True Detective Stories*, New York, 1908, pp. 174-176.

- 56 *Philadelphia Bulletin*, March 6, 1875; *New York World*, March 26, 1875; *New York Times*, March 26, 1875; and *New York Herald*, March 26 and April 15, 1875.
- 57 *Chicago Times*, January 6 and January 16, 1875; *New York World*, March 26, 1875; *New York Herald*, March 26 and April 15, 1875; and *St. Louis Daily Times*, May 9, 1875.

JACOB OTT (Continued from page 13)

Chief James J. Brooks headed the Secret Service until 1888. He had served under five presidents and nine Secretaries of the Treasury. So popular was he that when he submitted his resignation in 1885 no one would accept it. Even in 1888 his application for retirement was accepted only if he agreed to stay on as a consultant with the title "Operative Special Agent." Brooks did so and served with distinction until 1893.

His successor as Chief, John S. Bell, was not so lucky. Counterfeiting had not been completely stamped out and Bell asked for more money to meet the challenge. When funds were denied he became insistent that the Secretary of the Treasury do something. The Secretary finally got tired of Bell's demands and fired him. Brooks was asked to come back but he refused. The office of Chief of the Secret Service was not filled until seven months later.

John S. Dye wrote his biography of Jacob Ott in 1879, the same year Ott went to prison. He ended his story with this paragraph written in the flowery style of that era:

"Thus, in still another case, the law triumphed through the faithfulness of its officers, and still again another fearful warning is given against the perversion of skill and industry to the service of crime. The offense of Jacob Ott has been great and punishment severe, but just; yet for him there is hope. May his first term in the prison of the State be his last punishment, and his skill, honestly used in free labor, yet benefit to some extent the country he has so greatly injured—whose hospitality he has so outrageously and criminally imposed upon."

Sources:

Dye, John S. (1880). *The Government Blue Book, A Complete History of the Lives of all the Great Counterfeiters, Criminal Engravers and Plate Printers*, Philadelphia.

Excerpts from the History of the United States Secret Service, 1865-1975. (1978). U.S. Treasury Department, Washington, DC.

Many factors can lead to paper degradation

Paper collectibles can often require special attention

Until now, I have confined most of my columns to discussing the care and conservation of coinage and paper notes issued as "regular" currency. Scrip and other forms of expedient currency, such as German notgeld, open up a whole new set of conservation problems.

The following letter expresses some of the concerns and problems that I am sure are shared by other scrip collectors:

"I have a small collection of sutler scrip and am interested in finding a safe way of preserving them. The sutlers, or peddlers, of the Civil War were hard pressed to conduct their business of selling wares to the soldiers due to the shortage of coins (caused by hoarding). They therefore issued their own currency in the form of metal tokens, cardboard scrip, and paper scrip. The sutler also extended credit to the soldier by means of paymaster orders, which were promissory notes due on pay day. The metal tokens in my collection have survived much better than the paper items due to their composition. Some, but not all, of the paper items have deteriorated quite noticeably. I keep the paper items in Mylar D currency holders. Do you think this is sufficient?

K. Keller
Ohio

Mr. Keller's letter underlines one of the main problems with scrip or any other form of expedient currency. These monies were made from whatever paper or metal was available at the time and were never meant to "last." It is very difficult for me to discuss the degradation of scrip or other emergency monies in general terms because of the potentially broad range of materials that can be used to produce them.

When I first read Mr. Keller's letter, I assumed that the paper scrip had not fared well because it was made of poor-quality acidic paper. This is not necessarily the case. I asked Hillel Kaslove, Curator of the National Currency Collection of the Bank of Canada, what sort of paper was used to produce Civil War sutler scrip. Mr. Kaslove said that for the most part, sutler scrip would have been printed on either standard cheque or bank note stock paper. Both of these papers generally would have been of good quality.

Until the 19th century, Western paper was made from either cotton or linen rags. Unfortunately, the demand for clean rags always surpassed the supply. In the early part of that century, paper makers experimented with a wide variety of materials, including bark and straw, in the hopes of coming up with a cheaper alternative.

Eventually, they discovered that paper made from ground wood was the alternative they were looking for. Groundwood paper was a major breakthrough freeing paper makers from their dependence on linen and cotton rags. Unfortunately, groundwood paper tends to be of poor quality with little long-term strength and durability. This is due to the pulping method which produces extremely short paper fibers (the shorter the fiber, the weaker the paper tends to be) while retaining large amounts of lignin. Lignin is the binding material that holds



Saving money

By Susan L. Maltby

breaks down easily to form acidic compounds which attack the paper and cause it to degrade. Newsprint is an example of groundwood paper. Even if it begins life white and strong, it quickly turns brown due to acidic degradation products and eventually crumbles away.

Although poor quality groundwood paper was being produced in Europe and, on a small scale in Canada in the 1840s, the first commercial groundwood pulp mill in the United States was established in Massachusetts in 1867. It is unlikely that much Civil War sutler scrip was being printed on groundwood paper.

Most likely, the Civil War Sutler scrip is in poor condition due to neglect and mistreatment prior to it being considered "collectible." Paper notes in general circulation tend to have a fairly short life span. It is for this reason that Canada replaced its one dollar bank note with a one dollar coin (affectionately referred to as a "Loonie.")

Back to the question at hand. Storing sutler scrip, or any other paper currency for that matter, in Mylar™ D is highly recommended. Mylar™, as regular readers will remember, is an inert material not subject to chemical breakdown. Mylar™ enclosures afford good protection and allow one to handle a fragile note without damaging it.

Paper scrip, like other money, should be protected from the light. In addition to fading, light can also cause photodegradation of the paper. Photodegradation breaks down the cellulose which is the main chemical component of paper. As cellulose breaks down, it produces acid byproducts which contribute to further degradation of the paper. In addition, shorter cellulose chains also make the paper weaker and more brittle.

Scrip and other forms of emergency currency are a fascinating and diverse topic. In the future, I would like to delve deeper into this area of numismatics. I would encourage any readers who are collectors, or have an interest in the materials collected, to send along any questions that you have. Please be as specific as you can about the composition of the materials.

In my March 23, 1992 column I described how readers can use the Abbey pH Pen to measure the approximate pH of storage envelopes. I recently received word from the suppliers of this product, Abbey Publication Inc., that they have moved. Their new address is: Ellen McCrady, Abbey Publications Inc., 7105 Geneva Drive, Austin, Texas 78723; (512) 929-3992.

Susan L. Maltby, Toronto, is a private conservation consultant. She has written and spoken about numismatic preservation and cleaning on a num-

SECOND ISSUE 5 Cent Note Known Varieties

CORNER SURCHARGE	NONE	18-63	19-18-63	A-18-63	1-18-63	2-18-63	10-63	R-1-18-63	T-1-18-63	10-1-18-63	R-2-18-63	T-2-18-63
THICK GRAYISH WHITE PAPER	3	1	1									
GRAYISH WHITE PAPER												
THIN GRAYISH WHITE BOND	1,2	2										
THICK YELLOWISH WHITE BOND	1	3	2,3,4									
YELLOWISH WHITE BOND												
THICK WHITE BOND												
CREAM WHITE PAPER												
COARSE FIBER PAPER								1				

KEY TO COLORS LISTED ABOVE:- 1) YELLOW BROWN, 2) BROWN, 3) DARK BROWN, 4) LIGHT BROWN

SECOND ISSUE 10 Cent Note Known Varieties

CORNER SURCHARGE	NONE	18-63	19-18-63	A-18-63	1-18-63	2-18-63	10-63	R-1-18-63	T-1-18-63	10-1-18-63	R-2-18-63	T-2-18-63
THICK GRAYISH WHITE PAPER												
GRAYISH WHITE PAPER												
THIN GRAYISH WHITE BOND	5	5	5		5							
THICK YELLOWISH WHITE BOND		6	6									
YELLOWISH WHITE BOND					6		6					
THICK WHITE BOND	6											
CREAM WHITE PAPER												
COARSE FIBER PAPER									7			

KEY TO COLORS LISTED ABOVE:- 5) LIGHT GREEN, 6) DARK GREEN, 7) GREEN

SECOND ISSUE 25 Cent Note Known Varieties

CORNER SURCHARGE	NONE	18-63	S-18-63	A-18-63	1-18-63	2-18-63	O-63	R-1-18-63	T-1-18-63	O-1-18-63	R-2-18-63	T-2-18-63
THICK GRAYISH WHITE PAPER			12	8,12								
GRAYISH WHITE PAPER	8	10,11										
THIN GRAYISH WHITE BOND		8,9	8,11,13									
THICK YELLOWISH WHITE BOND			8,13									
YELLOWISH WHITE BOND					8,14							
THICK WHITE BOND												
CREAM WHITE PAPER	8,9											
COARSE FIBER PAPER								8,12,15			8,12,16	

KEY TO COLORS LISTED ABOVE:- 8) PURPLE, 9) DULL PURPLE, 10) BRIGHT LILAC, 11) DARK SLATE(STEEL), 12) PLUM(DARK PURPLE),
13) ROSE LILAC,14) VIOLET, 15) PALE LILAC, 16) LILAC

SECOND ISSUE 50 Cent Note Known Varieties

CORNER SURCHARGE	NONE	18-63	S-18-63	A-18-63	1-18-63	2-18-63	O-63	R-1-18-63	T-1-18-63	O-1-18-63	R-2-18-63	T-2-18-63
THICK GRAYISH WHITE PAPER												
GRAYISH WHITE PAPER		18										
THIN GRAYISH WHITE BOND				17,19								
THICK YELLOWISH WHITE BOND				17,19								
YELLOWISH WHITE BOND		17,19			17							
THICK WHITE BOND												
CREAM WHITE PAPER												
COARSE FIBER PAPER									17	17,20	17	

KEY TO COLORS LISTED ABOVE:- 17) CARMINE OR PALE PINK, 18) ROSE CARMINE, 19) VERMILLION OR SCARLET, 20) LAKE

COMPILED BY ED COLLINS, TYPED 6-17-85 mrf

Newsletter item 8 -

Every Now & then I RUN ACROSS A
statement that leaves me gasping!

FOR EXAMPLE - "400" FRACTIONAL
CURRENCY SHIELDS!



Fractional Currency Shield. F-1382.

Circa 1869 VF. Some light water staining at bottom, as usual. An attractive specimen of this great display item. It

will look excellent in your office or den! 3,900.00

Note: Add \$100 for crating and shipping to anywhere in the U.S. Measurements of Shield: 24" wide by 28" high. Color snapshot available for \$5, refundable with purchase.

Historical background: In the late 1860s an estimated 400 Fractional Currency Shields were made by the Treasury Department. Each consists of a printed background with an eagle and stars at the top and a large shield at the center. 39 proof (special one-sided impressions) notes were pasted on the shield, and the entire piece was mounted under glass in a wooden frame with a gilt inner frame. These were distributed to banks and displayed there, where they could be used to compare suspected counterfeit notes with the genuine impressions on the shield. We estimate that only a few hundred Fractional Currency Shields still exist today. Of all original American numismatic items, this is one of the most displayable.

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NEWSLETTER

ITEM

9

